



Electricity Oversight Board

Daily Report for Friday, March 26, 2004

The average zonal price increased by 4 percent for SP15 and increased by 10 percent for NP 15 to \$26.37/MWh. Generation outage levels remained elevated and ranged between 11,900 MW and 12,500 MW. Prices for the day were higher despite leading indicating factors that pointed toward lower prices such as:

- Lower temperatures. Average temperatures across the state decreased by 1 to 2 degrees and ranged between 62 and 73 degrees.
- Lower natural gas prices. The average natural gas price decreased by 3 percent to \$4.81/MMBtu.
- Decreased demand. The average actual demand decreased by 549 MW.

In an effort to mitigate intra-zonal congestion, the CAISO requested decremental energy bids for the following:

- Victorville-Lugo Nomogram between 5 a.m. and 7 p.m.
- Miguel Imports between 11 a.m. and 7 p.m.

The CAISO did not issue any transmission capacity rating changes for the day.

Figure 1 - SP15 & NP15 7-Day Rolling Average Prices

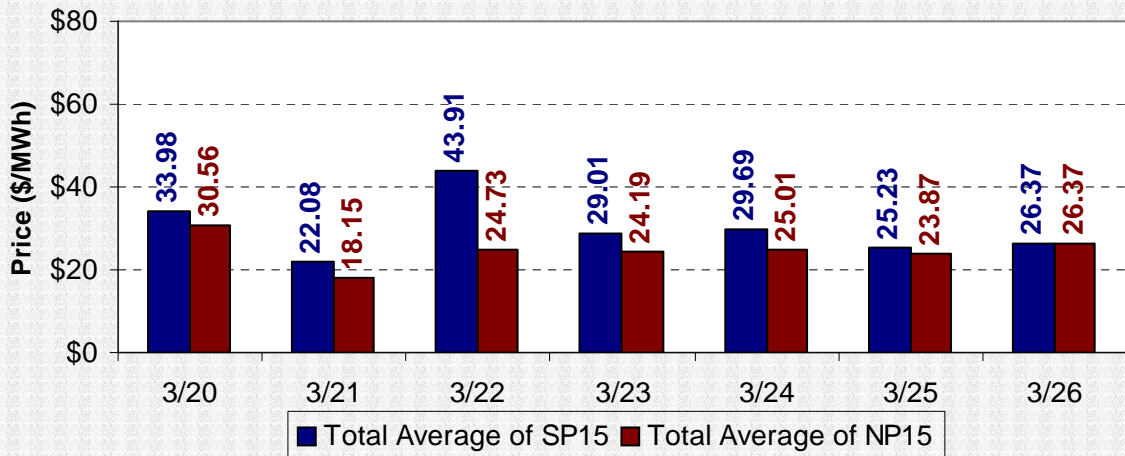
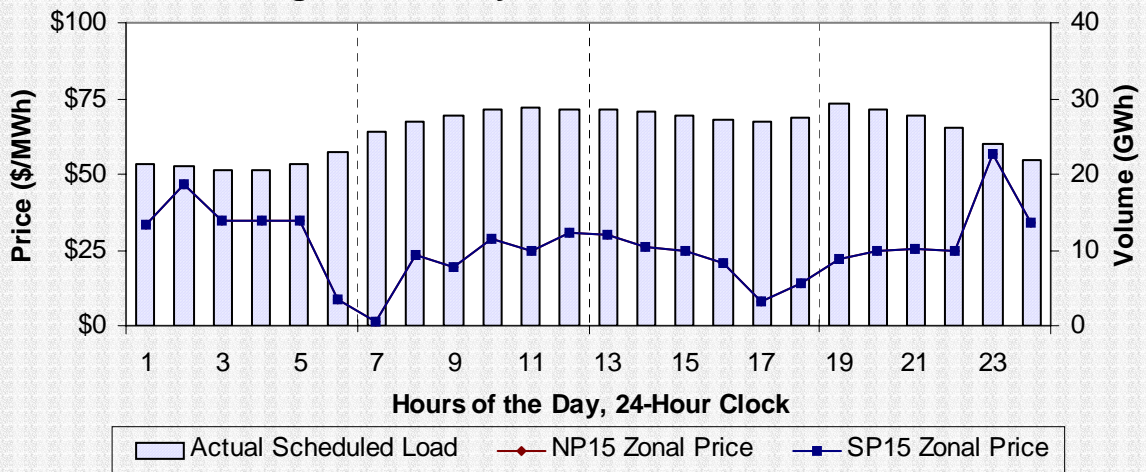


Figure 2 - Hourly Zonal Price and Volume





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Figure 3 - On-Peak Average Price by Market Area

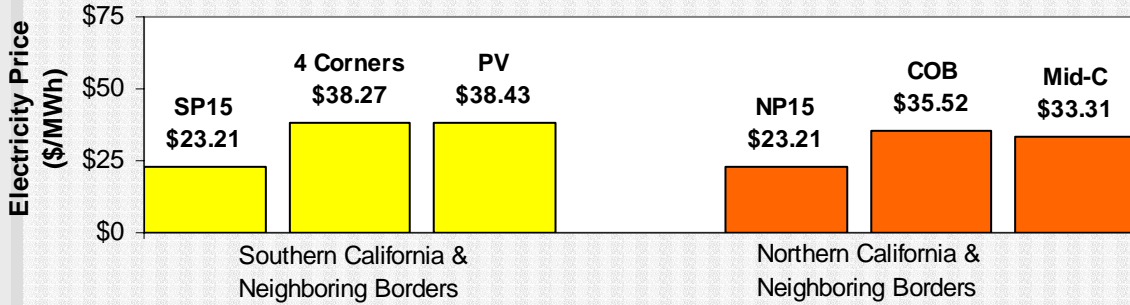


Figure 4a - Seven Day Snapshot of NP15

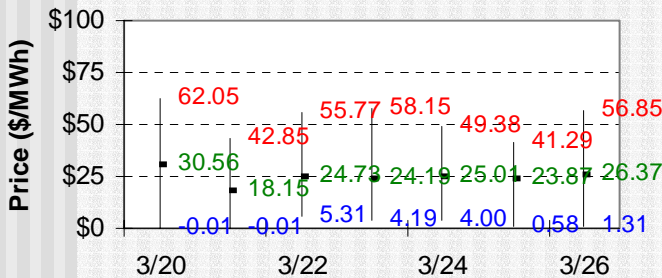


Figure 4b - Seven Day Snapshot of SP15

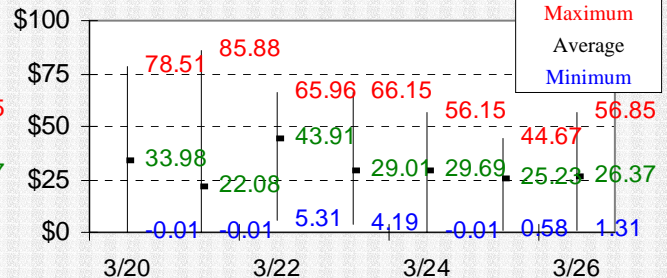


Figure 5 - Temperatures Across California

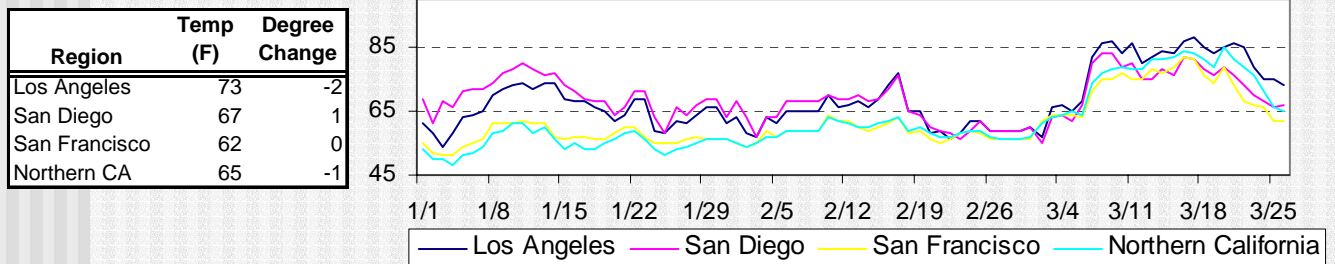


Figure 6 - Average Natural Gas Price

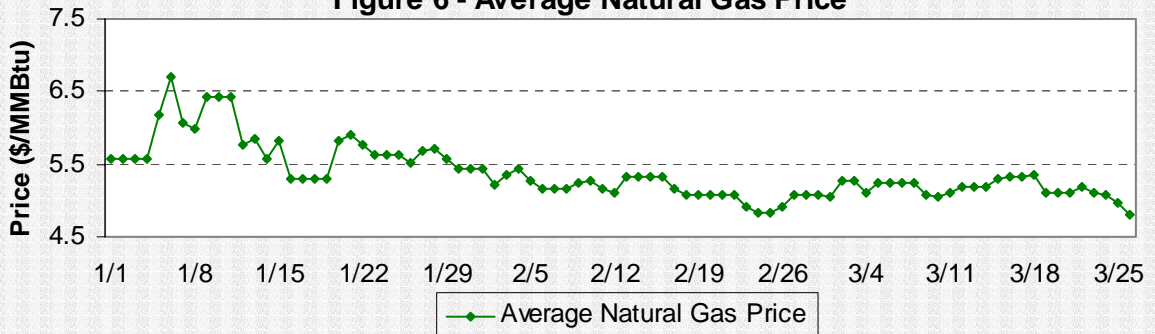


Figure 7 - Average Daily Zonal Price & Total Actual Load

